

#300 STRATFORD GARDENS HOMES ASSOCIATION
Balance Sheet
February 29, 2008

ASSETS

Cash in Bank	\$ 29,463.78
Certificate of Deposits	18,561.30
Accounts Receivable	4,480.89
Deposits with HACCD	<u>1,400.00</u>

TOTAL ASSETS \$ 53,905.97

LIABILITIES

Accounts Payable--HACCD	<u>1,470.44</u>
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TOTAL LIABILITIES 1,470.44

RESERVES

Retained Earnings-Unallocated	26,763.35
Retained Earnings-Directories	2,000.00
Retained Earnings-Capital Improvements	5,114.27
Retained Earnings-Association Reserves	3,271.84
Current Earnings	<u>15,286.07</u>

Total Reserves 52,435.53

TOTAL LIABILITIES & RESERVES \$ 53,905.97

#300 STRATFORD GARDENS HOMES ASSOCIATION**Income Statement****February 29, 2008**

	Current Period		Annual	Budget
	Feb '08	Year to Date	Budget	Balance
REVENUE:				
Base Assessment	\$ 0.00	\$ 3,881.45	\$ 3,893.45	\$ 12.00
Other Service Assessment	0.00	32,376.00	32,376.00	0.00
Less: Allow for Non-payers	0.00	(142.00)	(1,619.98)	(1,477.98)
Capital Impvts Pledge	0.00	2,111.18	0.00	(2,111.18)
Directory Reserve-Prior Years	0.00	0.00	2,000.00	2,000.00
Interest on Investments	67.97	1,664.68	1,400.00	(264.68)
Interest on Assessments	0.00	37.50	0.00	(37.50)
Other Income	0.00	0.00	0.00	0.00
Total Income	67.97	39,928.81	38,049.47	(1,879.34)
EXPENSES:				
Administration	190.55	1,714.95	2,286.60	571.65
Other Services	0.00	105.00	400.00	295.00
Insurance	0.00	62.00	270.00	208.00
Legal Expenses	0.00	0.00	0.00	0.00
Island Maintenance	0.00	3,769.71	4,700.00	930.29
Capital Improvements Reserve	0.00	268.75	3,540.00	3,271.25
Association Reserves	0.00	0.00	3,540.00	3,540.00
Postage	3.86	318.56	300.00	(18.56)
Newsletter	0.00	37.25	100.00	62.75
Snow Plowing	0.00	1,800.00	1,800.00	0.00
Social Activities	0.00	2,760.40	3,500.00	739.60
Directories	0.00	898.97	3,000.00	2,101.03
Stationery & Supplies	0.00	0.00	100.00	100.00
Security Service	1,200.00	9,420.00	13,000.00	3,580.00
Utilities	76.03	894.33	1,000.00	105.67
A/R Written Off	0.00	694.32	0.00	(694.32)
Other	0.00	56.07	500.00	443.93
Total Expenses	1,470.44	22,800.31	38,036.60	15,236.29
Net Income/(Loss)	\$ (1,402.47)	\$ 17,128.50	\$ 12.87	